

State of the Union 2016: A Look At the Progress Made

As President Obama prepares to deliver his last State of the Union address, here's a look at the progress we have made over the past seven years:

	WHEN PRESIDENT OBAMA TOOK OFFICE:	SINCE THEN:
<u>ON JOBS & THE ECONOMY:</u>	<ul style="list-style-type: none">• America faced the worst recession since the Great Depression• The unemployment rate was at 7.8% and climbing• The stock market was bottoming out, with the Dow closing at 7,949 on January 20, 2009, and hitting a low of 6,547 in March 2009• The auto industry weakened due to declining economic conditions and lack of consumer demand• Increased foreclosure rates and subprime lending contributed to the housing bubble and subsequent collapse	<ul style="list-style-type: none">• Seventy months of private sector job growth, with 14.1 million jobs added—the longest uninterrupted stretch of private sector job growth in history• Unemployment rate dropped to 5.0%• Stock market has risen to over 16,000• The Recovery Act was implemented in 2009 to create jobs and provide temporary relief to the hardest hit programs by the recession• The financial and automotive industries have stabilized and grown• Wall Street reforms were put in place, including tougher consumer financial protections, and abusive mortgage lending practices have been curbed• Supported small businesses through lending and credit programs
<u>ON FISCAL RESPONSIBILITY:</u>	<ul style="list-style-type: none">• The deficit had skyrocketed to \$1.4 trillion• The deficit as a share of the economy hit a high of 9.8% in 2009	<ul style="list-style-type: none">• The deficit has shrunk by a trillion dollars to \$439 billion, stabilizing debt as a share of the economy in the process, and is projected to lower even further in the coming years• The deficit as a share of the economy dropped to 2.4% in 2015, or roughly ¼ of where it was at the height of the recession
<u>ON FOREIGN AFFAIRS:</u>	<ul style="list-style-type: none">• Fraught relationships with many allied countries	<ul style="list-style-type: none">• Substantial reductions to nuclear stockpile• Led global efforts to prevent nuclear materials from falling into the hands of terrorists

		<ul style="list-style-type: none"> Ensured the U.S. remained the largest donor in humanitarian aid for refugees
<u>ON CLIMATE CHANGE:</u>	<ul style="list-style-type: none"> Few regulations on carbon polluters 	<ul style="list-style-type: none"> Worked with Congress to increase automobile fuel economy standards for the first time in 20 years and set the first ever standards for tailpipe carbon pollution Adopted the first ever efficiency and carbon pollution standards for commercial trucks, cars and other heavy vehicles Set the first ever standards for carbon pollution emissions from new and existing electric power plants Made historic investments in energy efficiency, low-carbon, and renewable energy Brought 190 countries together to adopt ambitious climate change agreement
<u>ON HEALTH CARE REFORM:</u>	<ul style="list-style-type: none"> Nearly 50 million Americans uninsured Consumers could be denied coverage by insurers based on gender and pre-existing conditions Millions of Americans lacked access to basic preventive and primary care services 	<ul style="list-style-type: none"> Nearly 18 million previously uninsured Americans have gained coverage under the Affordable Care Act Young adults can now remain on their parents' insurance up to age 26 Women can no longer be charged more than a man for the same health plan Americans can access preventive care services at no cost to them
<u>ON SOCIAL PROGRESS AND EQUALITY:</u>	<ul style="list-style-type: none"> Marriage equality was limited on state-by-state basis Four million people were in danger of falling into poverty The U.S. lacked a comprehensive HIV/AIDS strategy 	<ul style="list-style-type: none"> Ended the Defense of Marriage Act Repealed "Don't Ask, Don't Tell" Marriage equality for all Americans National HIV/AIDS strategy for the U.S. Implemented Deferred Action for Childhood Arrivals 230,000 veterans permanently housed through HUD programs

Despite pessimism among House Republicans and GOP presidential candidates, it's clear the economy under the Obama Administration has rebounded and grown steadily since the Great Recession:

“The last time the American economy registered such a prolonged stretch of impressive job creation, Facebook didn’t exist and Beyoncé was still a member of Destiny’s Child. **For all of 2015, the nation added 2.65 million jobs, capping a two-year, back-to-back gain that was the best since the late 1990s, the government reported on Friday...** The year ended with a particularly strong sprint. In December, employers hired an additional 292,000 people, the Labor Department said, and October and November were revised up by a total of 50,000, pushing the average for the last three months to 284,000. **At 5 percent, the jobless rate, which was unchanged from the previous month, has fallen by more than half since exceeding 10 percent in October 2009.**” [NY Times, [1/8/16](#)]

“**Combined with 2014's even stronger gain of 3.1 million jobs, the U.S. has produced the best back-to-back years of labor market growth since the Internet boom of the late 1990s.** ‘With storm clouds remaining over much of the global economy, the U.S. economy isn't all sunshine but there are sufficient number of glimmers to give us something to smile about,’ said Mark Hamrick, Washington bureau chief of financial information website Bankrate.com. **‘The U.S. continues to perform well in the face of the global economic maelstrom,’** he said.” [LA Times, [1/11/16](#)]

“**The economy was bleeding 800,000 jobs a month when Obama took office; it has now enjoyed a record 69 straight months of private-sector job growth... The deficit has shrunk by nearly \$1 trillion, and Medicare’s long-term solvency has been extended by 13 years.** The resuscitated auto industry produced 11 million vehicles in 2014.” [Politico, [1/6/16](#)]

“The December jobs data are out from the Bureau of Labor Statistics, and the news is good: last month, the U.S. economy added 292,000 jobs. **So at the end of this president’s seventh year in office, we can make a conclusion that may be surprising: when it comes to job growth, Barack Obama’s record isn’t just good, it’s outstanding.**” [Paul Waldman, Washington Post, [1/8/16](#)]

“What did Obama do that was supposed to kill jobs? Quite a lot, actually. He signed the 2010 Dodd-Frank financial reform, which critics said would crush employment by starving businesses of capital. He raised taxes on high incomes, especially at the very top, where average tax rates rose about 6.5 percentage points after 2012, a step that critics said would destroy incentives. And he enacted a health care reform that went into full effect in 2014, amid assertions that it would have catastrophic effects on employment. **Yet none of the dire predicted consequences of these policies have materialized.**” [Paul Krugman, New York Times, [1/11/16](#)]